GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6639
ANSWERED ON:10.05.2002
REVIVAL OF HSCL
SUNIL KHAN

Will the Minister of FINANCE be pleased to state:

(a) whether the revival packages of HSCL is still pending with his Ministry since 1998;

(b) if so, whether the demand for payment of wage arrears of HSCL employees is still not allocated in this year budget;

(c) if so, the reasons therefor; and

(d) the time by when the revival package including repayment of wage arrears of employees of the HSCL, Durgapur unit are likely to be made?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a): No, Sir.

(b), (c) and (d): Government of India has granted a financial assistance of Rs.89.44 crore to HSCL to partially clear outstanding wages and outstanding statutory dues. Government has also approved extension of a guarantee in favour of HSCL to the tune of Rs.250 crore for raising funds from the banks to effect VRS aimed at separating 5000 employees.